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Fast action pledged on sports betting

TRENTON — If a referendum on sports betting is approved by New Jersey voters on Nov. 8, state lawmakers plan to begin work the next day on enabling legislation and rules in anticipation that a federal ban is lifted or overturned in the courts.

Nevada and three other states currently have exemptions from the prohibition on sports wagering.

State Sen. Jim Whelan, D-Atlantic, head of the Senate State Government and Wagering Committee, said the referendum approval coupled with legislation “that protects the public’s interest” will put New Jersey next in line to cash in on sports wagering if the ban is lifted or overturned in the courts.

“My goal is if the referendum passes Nov. 8, we start crafting the legislation Nov. 9,” Whelan told other senators when the committee met Monday.

Polls show wide support for the constitutional amendment that would authorize the Legislature to allow wagering on sports events through bets placed with Atlantic City casinos and horse racetracks.

Horse racing industry officials, after seeing subsidies for their sport dry up over the past year at Gov. Chris Christie’s direction, attended the hearing in droves, saying they look forward to having a slice of the new

revenue.

Sports betting’s impact is estimated at \$217 million annually, Adam Ozimek from Econsult Corp., an economics consulting firm in Philadelphia, told the committee.

Ozimek said the figure represents only online sports betting and said “the true number would be higher than that.”

Ozimek also said sports betting could create “1,600 new direct and indirect jobs.”

The projections sounded pretty good to Tom Luchento, president of the Standardbred Breeders and Owners Association of New Jersey, who noted that horse racing has been hobbled by diminished political support.

“The other day I was thinking that horse racing in New Jersey has been treated like a kid thrown into a pool expected to learn to swim or sink in the abyss. Maybe there’s a time for that tough love approach, but it

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only works if you have the tools to survive. Frankly we need a lifeline,” he said.

Jeffrey Gural, who is expected to complete a deal in December to take over management of the Meadowlands Racetrack, said new revenue streams helped him sustain horse racing elsewhere.

“I reopened two bankrupt tracks in New York that were closed, created 600 jobs, and we give \$50 million a year to education. The only reason I was able to do is because those tracks have video lottery terminals,” said Gural, referring to Tioga and Vernon Downs.

The casino industry had been slow to warm to the idea that horse racing should benefit from sports wagering, but the Casino Association of New Jersey submitted testimony to the committee expressing support for the referendum.

However, a representative of the Greater Atlantic City Chamber of Commerce said horse racetracks shouldn’t share in the future profits.

“Our concern with sports betting is that if it’s not exclusive to Atlantic City, it will be marginalized,” said chamber President Joseph Kelly.

But Sen. Robert Gordon, D-Bergen, said, “The reality of the legislative process is you have to spread the wealth.”

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